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# SECOND ANNUAL REPORT

OF THE

Michigan.

" Teachers' Retirement Fund Board

FOR THE

YEAR ENDING SEPTEMBER 30, 1918.

**STATE OF MICHIGAN**

**Teachers' Retirement Fund Board.**

Lansing, September 30, 1918.

To His Excellency, Albert E. Sleeper,  
Governor of the State of Michigan.

Sir:—In compliance with the provisions of Law, I have the honor herewith to transmit through you to the Legislature the annual report of the Teachers' Retirement Fund Board for the year ending September 30, 1918.

Very respectfully,

**GEORGE F. ROXBURGH,**  
Secretary, Teachers' Retirement Fund Board.

RECEIVED  
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MICHIGAN  
TEACHERS' RETIREMENT FUND BOARD

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OFFICERS

President.....	J. B. EDMONSON
Vice President.....	LOU I. SIGLER
Treasurer .....	SAMUEL O'DELL State Treasurer, Ex Officio
Secretary.....	GEO. F. ROXBURGH

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MEMBERS

	Term Expires
President E. C. Warriner, Mt. Pleasant.....	1918
Mrs. Lou I. Sigler, Grand Rapids.....	1919
Prof. J. B. Edmonson, Ann Arbor.....	1920
Hon. Wm. F. Connolly, Detroit.....	1921
Hon. John W. Haarer, Lansing.....	1922
Hon. Fred L. Keeler, Lansing, State Superintendent of Public Instruction, Ex Officio.	

November 9, 1918.

George F. Roxburgh, Sec'y Teachers' Retirement Fund,  
Lansing, Michigan.

Dear Sir—We wish to advise that the balances to the credit of the Teachers' Retirement Fund, at the close of business Sept. 30, 1918, were as follows:

Balance in permanent fund.....	\$18,590.45
Balance in temporary fund.....	45,368.69

Very truly yours,

F. E. GORMAN,  
Deputy State Treasurer.

November 19, 1918.

I hereby certify that the cash balance in the State Treasury to the credit of the TEACHERS' RETIREMENT FUND BOARD, at the close of business, September 30, 1918, according to an audit made by this department was as follows:

Deposit Account .....	\$45,368.69
Teachers Retirement Fund.....	18,590.45
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Total.....	\$63,959.14

Respectfully submitted,

ORAMEL B. FULLER,  
Auditor General.

By FRED Z. HAMILTON, General Accountant.

NOTE—In addition to the above balance of \$63,959.14 in the State Treasury there is, in the hands of the Secretary, the sum of \$300 for the purpose of meeting small disbursements by the board as shown by three certain receipts for \$100 each under dates of September 29th, November 14th and December 5th, 1917 held by the State Treasurer and signed by E. T. Cameron, as Secretary of the Michigan Teachers' Retirement Fund Board.

## ANNUAL FINANCIAL REPORT 1917-1918, SEPTEMBER 30, 1918.

*Receipts:*

Balance on hand September 30, 1917, as per First Annual Report.....	\$ 50,531.34
Contributions for 1917-1918 to date.....	111,730.40
Interest on Investments.....	746.25
Total.....	\$163,007.99

*Disbursements:*

Annuities .....	\$ 1,198.41
Refunds .....	273.01
Investments .....	90,419.91
Excess Corrections .....	188.50
Expenses .....	6,669.02
Total disbursements.....	98,748.85
Balance on hand in State Treasury.....	\$ 64,259.14
Balance on hand in Retirement Fund.....	\$ 18,590.45
Amount not checked and transferred.....	45,668.69
	\$ 64,259.14

## RECAPITULATION OF EXPENSES 1917-1918.

<i>Accounts:</i>	<i>Amounts</i>
Salary of Secretary.....	\$ 1,726.57
Salary of Office Employees (Regular).....	2,247.04
Traveling Expenses of Board Members.....	107.22
Traveling Expenses of Secretary.....	184.83
Stationery .....	219.14
Office Supplies.....	202.32
Postage .....	551.92
Telephone and Telegraph.....	116.23
Express, Freight, Drayage.....	3.22
Printing and Binding.....	325.69
Rent .....	576.00
Lighting .....	20.80
Insurance and official bonds.....	29.40
Fixtures .....	304.56
Miscellaneous .....	54.08
Total.....	\$ 6,669.02

Following is a list of the persons retired by the Retirement Fund Board and the annuity in each case:

**RETIRED MARCH 16, 1918.**

Willis Hubbard.....	Flint .....	\$500.00
Orinda M. Barkley.....	Grand Rapids.....	500.00
Hulda R. Mercer.....	Flint .....	300.00
Ella R. Towne.....	Jackson .....	342.50
Georgiana Doxsie.....	Grand Ledge.....	339.00
Jennie I. Randall.....	Muskegon .....	354.50

**RETIRED JUNE 15, 1918.**

Ida M. Trowbridge.....	Decatur .....	300.00
Thomas R. Easterday.....	Sault Ste. Marie.....	500.00
Ella P. Irish.....	Adrian .....	500.00
Eli Metetal.....	Redford .....	452.25
Charles T. Grawn.....	Detroit .....	500.00
Joseph Rubens.....	Daggett .....	300.00
Lenna D. Warriner.....	Battle Creek.....	500.00
Orr Schurtz.....	Negaunee .....	500.00
Helene Christ.....	Grand Rapids.....	500.00
J. F. Goodrich.....	Tuscola .....	338.00
Eva M. Sackett.....	White Cloud.....	300.00
Agnes R. Ginn.....	Grand Rapids.....	466.67
Lily M. Wood.....	Detroit .....	300.00
Daniel C. Judson.....	Coldwater .....	300.00
Margaret C. Esler.....	Detroit .....	333.00
Charles O. Smith.....	Mt. Pleasant.....	389.70
Etolie Davis.....	Lawton .....	335.50
Mrs. W. N. Relyea.....	Greenville .....	340.30
Henrietta Shirley.....	Calumet .....	492.50
Ida K. George.....	Grand Rapids.....	500.00
Nellie E. Parrish.....	Muskegon .....	500.00
Eva Ferguson.....	Kalamazoo .....	459.00
J. Verta Pond.....	Grand Rapids.....	400.00
Kathryn Sterling.....	Ludington .....	467.50
Hannah Roest.....	Holland .....	300.00
Theresa Kerwin.....	Detroit .....	318.00

## RETIRED SEPTEMBER 21, 1918

Winchester Dodge.....	Almont .....	380.00
Ella Barnaby.....	Alliance, Ohio.....	348.52
Mary Denison.....	Cheboygan .....	300.00
Susan Glass.....	Ypsilanti .....	347.50
Gertrude Smith.....	Marshall .....	347.63
Elizabeth Depew.....	Chelsea .....	300.00
Lydia A. Powers.....	Battle Creek.....	300.00
Mrs. P. J. Cunningham.....	Saginaw W. S.....	500.00
Myron Hull.....	St. Louis.....	300.00
Henry McManus.....	Utica .....	290.00
John Hornberger.....	Clare .....	500.00
Mary Wallace.....	Detroit .....	410.00
Elma Bradshaw.....	Detroit .....	326.25
Minerva Updyke.....	Iron Mountain.....	400.00
Emilie Barck.....	Saginaw, W. S.....	377.50
Stephen Sims.....	Bay City.....	275.60

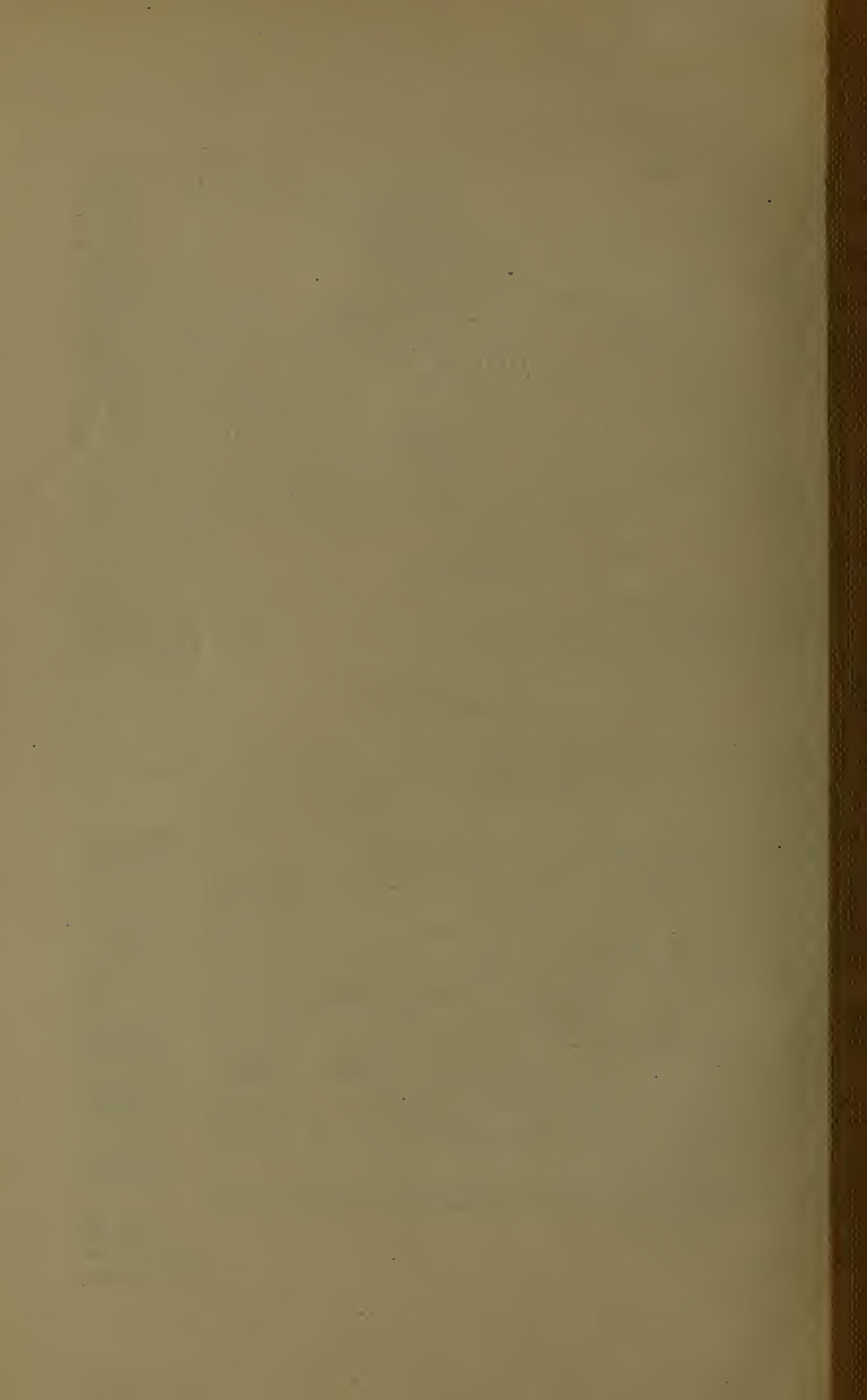
## SUMMARY

Number of Annuitants.....	48
Average Annuity .....	388.15
Total Amount of Annuities.....	\$18,631.42

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## SECURITIES OWNED BY THE MICHIGAN TEACHERS' RETIREMENT FUND BOARD.

Second Liberty Loan, 4's.....	\$15,000.00
Township of Broomfield, Isabella County, 5's.....	3,000.00
School District No. 4fl, Lake and Erin Townships, Macomb County, 5½'s .....	6,000.00
School District No. 2fl, Deep River and Adams Townships, Arenac County, 5½'s.....	8,000.00
Michigan War Loan, 4's.....	5,000.00
School District No. 2, Springport Township, Jackson County, 5's .....	20,000.00
Third Liberty Loan, 4¼'s.....	10,000.00
School District No. 2, Township of Billings, Gladwin County, 6's .....	1,300.00
School District No. 2, Township of Wayne, Cass County, 5½'s	2,500.00
School District, Champion Township, Marquette County, 5's .....	13,000.00
School District No. 4fl, Hay Township, Gladwin County, 5's	3,000.00
School District No. 2, Township of Hamilton, Gratiot County 6's .....	3,000.00
Total.....	\$89,800.00



PAT. JAN. 21, 1908

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